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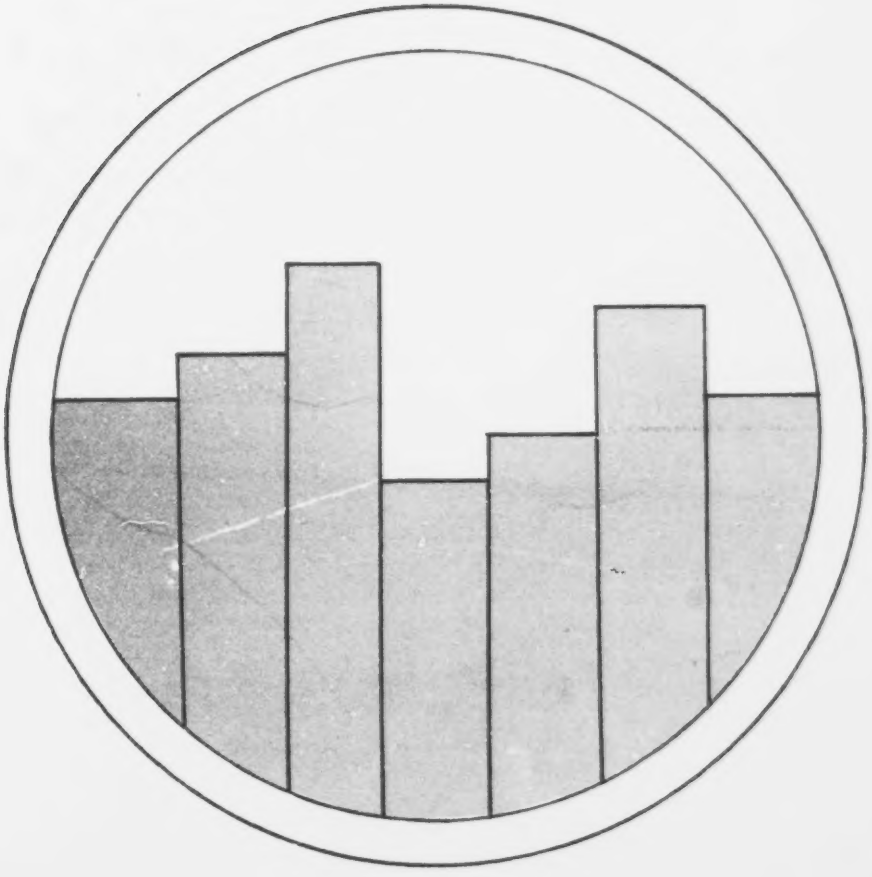
OKLAHOMA ECONOMIC INDICATORS

September 1979



JOB SERVICE

OKLAHOMA EMPLOYMENT SECURITY COMMISSION

RESEARCH AND PLANNING

GEORGE NIGH, Governor
STATE OF OKLAHOMA

OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE

Affiliated With the
UNITED STATES EMPLOYMENT AND TRAINING ADMINISTRATION

John Ray Green, *Chairman*

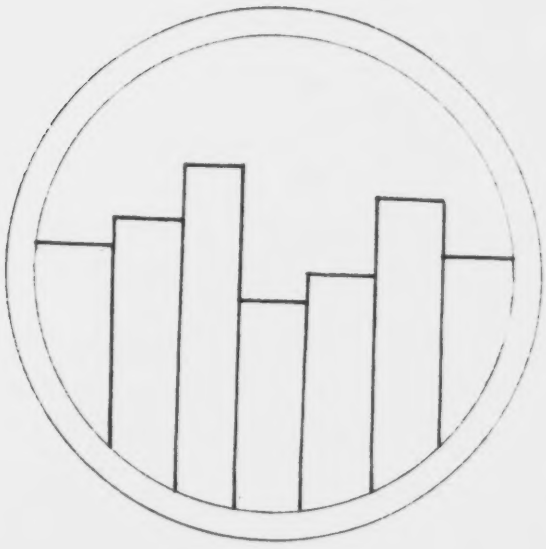
Representing Employers	*Representing Employees*
George Ollie, Jr.	**Bill Shields**
Roy Kendrick	**Clyde Smith**

Walter M. Rapp
Executive Director

The following is a list of public employment offices of the Oklahoma State Employment Service:

LOCATION	MANAGER
ADA	Charles R. Null
1628 East Beverly Drive	
ALTUS	Julio Beltran
312 West Cypress	
ARDMORE	Lee Roy Hatfield
201 "A" Street, S. W.	
BARTLESVILLE	Donita McCarrell
501 E. 5th Street	
BROKEN ARROW	Harold Martinson
704 West Oakland	
CHICKASHA	Gregory C. Campbell
628 Kansas Avenue	
CLAREMORE	Ron Novotny
1810 North Sioux	
CLINTON	Ruth Switzer
1120 Frisco Avenue	
DUNCAN	Larry Donnell
122 South 11th Street	
DURANT	Michael B. Morrison
124 West Cedar	
EDMOND	Martin Bellows
2120 S. Broadway Extension	
ELK CITY	James R. Hale
115 South Jefferson	
ENID	A. K. Armstrong
215 Kenwood Boulevard	
GUYMON	Harold A. Duvall
707 North Main Street	
HOLDENVILLE	Yvonne Huser
115 N. Rodgers Drive	
HUGO	George Robison
402 East Jackson	
IDABEL	Jerry Lane
Hwy. 70 East Brinkley Drive	
LAWTON	Jack Manley
811 "D" Avenue	
McALESTER	Venetta Welsh
1201 East Wyandotte	
MIAMI	D. Wendell Prentice
100 "A" Avenue, N. E.	
MUSKOGEE	Johnnie Leeds
704 East Side Boulevard	
NORMAN	Marcus Weatherall
300 North Crawford	
OKLAHOMA CITY	
919 N. W. 23rd Street	Terry Watson
4100 S. Douglas	David Slimp
8720 S.E. Fifteenth Street	Roger Pendergast
4345 N. W. 50th Street	Jacci Wirth
717 South Service Rd., Moore	Lois Lackey
3740 Springlake Drive	Audrey F. Adams
OKMULGEE	Erna Wilson
108 West Fifth Street	
PONCA CITY	Virgil E. Mehlig
2304 N. Fourteenth	
POTEAU	Neville M. Brehm
305 Clayton	
PRYOR	John Carter
219 N. E. First Street	
SAPULPA	Lucille Mitchell
1612 South Main	
SEMINOLE	Warren Schroeder
111 North Fourth Street	
SHAWNEE	Phyllis Fuxa
127 North Park	
STILLWATER	Terry Coleman
730 South Western	
TAHLEQUAH	Gary Harrington
1611 South Muskogee	
TULSA	
818 South Boston	Gene Hunter
3105 East Skelly Drive	Peggy Phillips
11322B East 21st Street	Richard Robey
5025 North Peoria	Vacie Deal
401-J E. Broadway, Sand Springs	Rex Terrill
WOODWARD	Kenneth Alexander
1106 Texas Avenue	

OKLAHOMA ECONOMIC INDICATORS



"Oklahoma Economic Indicators" is published monthly by the Oklahoma Employment Security Commission Research and Planning under the supervision of **Bill Hunter.** The compilation, analysis and narrative description of data is provided by **Roger Jacks.** Copies are available at no cost on request. For additional information, please write or call Oklahoma Employment Security Commission, Research and Planning, 310 Will Rogers Memorial Office Building, Oklahoma City, Oklahoma 73105, AC 405 521 3735.

This publication is issued by and is a part of the activities of the Oklahoma Employment Security Commission as authorized by and under the Oklahoma Employment Security Act. Four hundred copies have been prepared and distributed on request at a cost computed to be $307.78 and paid out of Federal funds granted by the U. S. Department of Labor.

OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE
RESEARCH AND PLANNING
W. J. BOWMAN, CHIEF
BILL HUNTER, ASSISTANT CHIEF

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OKLAHOMA ECONOMIC INDICATORS

September 1979

Oklahoma's economy stabilized somewhat during this report month as eight of the seasonally adjusted series advanced, five declined and one remained unchanged. Although most sectors of the economy continued to move unsteadily during the period, the economy has generally strengthened as evidenced by the large number of indicators continuing to record above year-ago readings. The current condition of the national economy and Oklahoma's previous economic trends could create a slight economic slowdown later in the year. Updated information for new business incorporations was not available at the time of this release.

Labor Market

The labor market gained momentum as five of the indicators increased, three decreased and one remained unchanged from a month earlier. Nonagricultural wage and salary employment moved faborably as did the man-hour index. However, nonagricultural job openings and job placements continued to decline slightly during August. The labor market strengthened during the month and with support from the other sectors of the economy could regain a generally upward course. Few of the labor market series have recorded dramatic changes in recent months, but most levels are above one year ago.

Business

The business sector stabilized during the month as two of the indicators recorded a gain and one recorded a loss. Construction contracts awarded and the average daily barrels of crude oil pipeline runs gained substantially in comparison to recent months. Uncertainty on the part of business to increase production seems to have temporarily returned, however, even though most of the indicators relating to business conditions were well above year-ago readings.

Finance

The financial series was mixed during August. Seasonally adjusted personal income declined slightly during the month as sales tax collections increased. Apparently, consumers are becoming reluctant to spend their increasing incomes on goods and services. The financial trends should improve with support from other areas of the economy.

OKLAHOMA ECONOMIC INDICATORS

Introductory Notes

The techniques and format are based on the work of the National Bureau of Economic Research and are similar to those used in the monthly periodical, "Business Conditions Digest," issued by the Bureau of the Census. The charts show, in shaded areas, periods of national business downturns as determined by the National Bureau of Economic Research. Moreover, the indicators are classified as leading, roughly coincident and lagging according to their timing in relation to the national downturns.

Statistical data for a series of selected economic activity in Oklahoma have been collected and adjusted for seasonal variation so that their movements over a period of time will reveal their characteristics of cyclical expansion and contraction. The presentation of the indicators may be changed subsequently as new series are developed or become available.

Guide For Reading Indicator Charts

Peak (P) of cycle indicates end of expansion and beginning of recession (shaded areas) as designated by National Bureau of Economic Research. Trough (T) of cycle indicates end of recession and beginning of expansion (unshaded areas).

Arabic number indicates latest month for which data are plotted. ("5" = May)

Various scales are used to highlight the patterns of the individual series. Scale A is an arithmetic scale, "Scale L-2" is a logarithmic scale with 2 cycles in a given distance, etc. The scales should be carefully noted because they show whether or not the plotted lines for various series are directly comparable.

Solid line indicates monthly data. (Data may be actual monthly figures or moving averages.)

Broken line indicates actual monthly data where a moving average is plotted.

Parallel lines indicate a break in continuity (data not available, changes in series definitions, extreme values, etc.)

Four items pertaining to unemployment (series 4, 9, 10 and 16) are inverted so they will rise and fall with the other indicators. A rise in these series as plotted is favorable and a fall unfavorable.

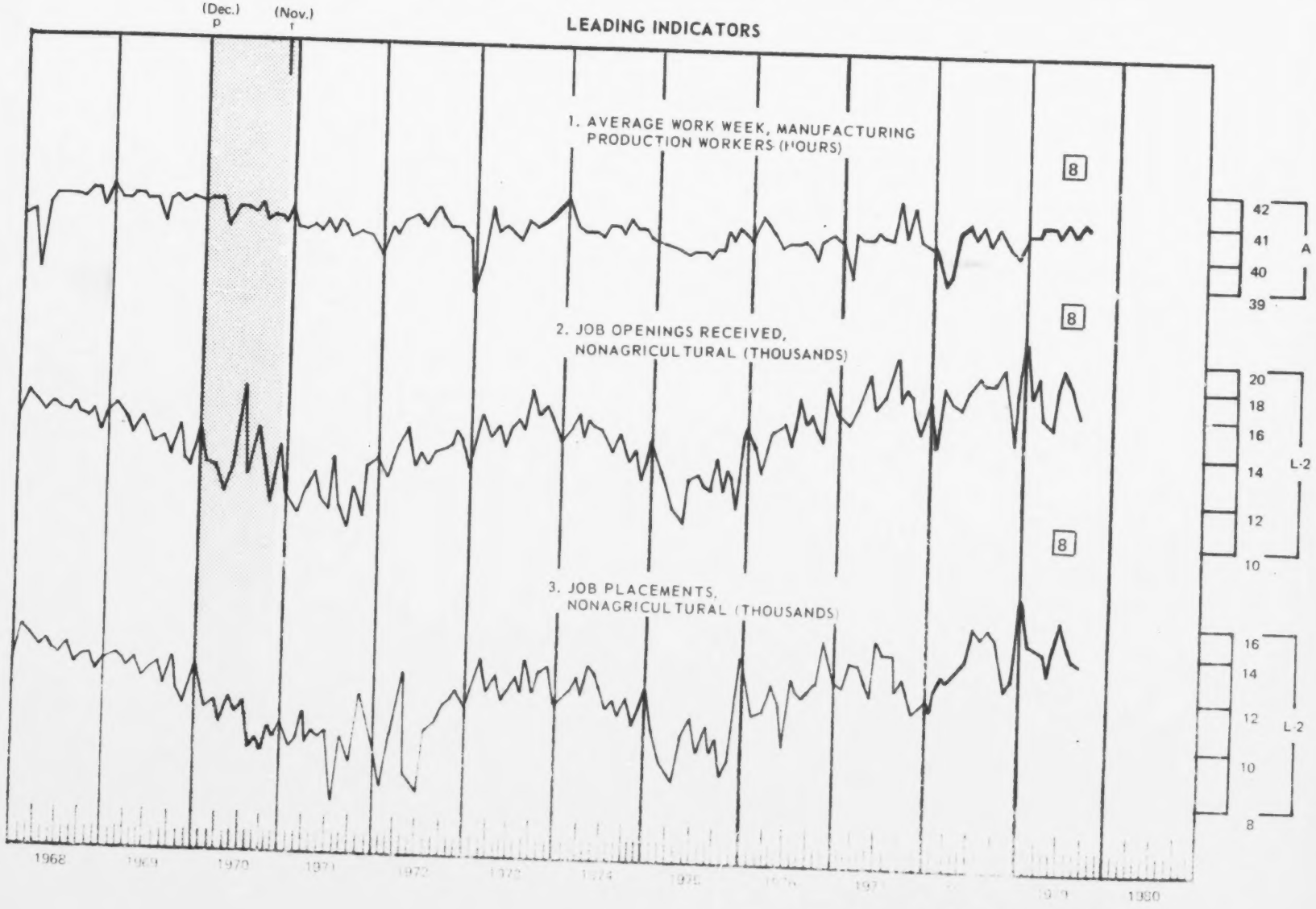
CHANGE FROM PREVIOUS MONTH AND YEAR 1/

INDICATOR	UNIT OF MEASURE	LATEST MONTH	UNADJUSTED	ADJUSTED	MONTH AGO ADJUSTED	YEAR AGO ADJUSTED	PERCENT CHANGE	
							MONTH AGO	YEAR AGO
LEADING INDICATORS								
1. Average Workweek, Manufacturing Production Workers	Hours	August	40.6*	40.5*	40.6	40.6	- 0.2	- 0.2
2. Job Openings Received, Nonag.	Number	August	19,620	15,964	17,622	17,202	- 9.4	- 7.2
3. Job Placements, Nonag.	Number	August	17,430	14,610	14,850	14,932	- 1.6	- 2.2
4. Initial Claims, Average Weekly	Number	August	1,700	1,959	2,086	1,647	- 6.1	18.9
5. Construction Contracts	Thou. Dollars	August	151,637	160,293	122,575	158,744	30.8	1.0
6. New Business Incorporations	Number	June						
7. Crude Oil Pipeline Runs, Average Daily Barrels	Thousands	August	404.8	402.4	395.8	421.9	1.7	- 4.6
ROUGHLY COINCIDENT INDICATORS								
8. Nonagricultural Wage and Salary Employment	Thousands	August	1082.8*	1081.7*	1079.7	1036.0	1.9	4.4
9. Unemployment Rate, Total	Percent	August	3.3*	3.3*	3.4	3.6	xxx	xxx
10. Insured Unemployment Rate Average Weekly	Percent	August	1.2	1.3	1.3	1.3	xxx	xxx
11. Man-Hour Index	1967 = 100	August	155.5*	154.6*	154.4	144.0	0.1	7.4
12. Personal Income	Million Dollars	June	1,899	1,858	1,872	1,648	- 0.7	12.7
13. Sales Tax Collections	Thou. Dollars	August	24,396	23,594	22,609	22,244	4.4	6.1
14.								
15. Electrical Power Sales to Industrial Users	Million KWH	June	713	702	723	685	- 2.9	2.5
LAGGING INDICATORS								
16. Exhaustions, Unemployment Ins.	Number	August	1,013	928	1,242	970	- 25.3	- 4.3

1/ *For historical data see pages 11-13.*

* *Preliminary Data.*

OKLAHOMA ECONOMIC INDICATORS



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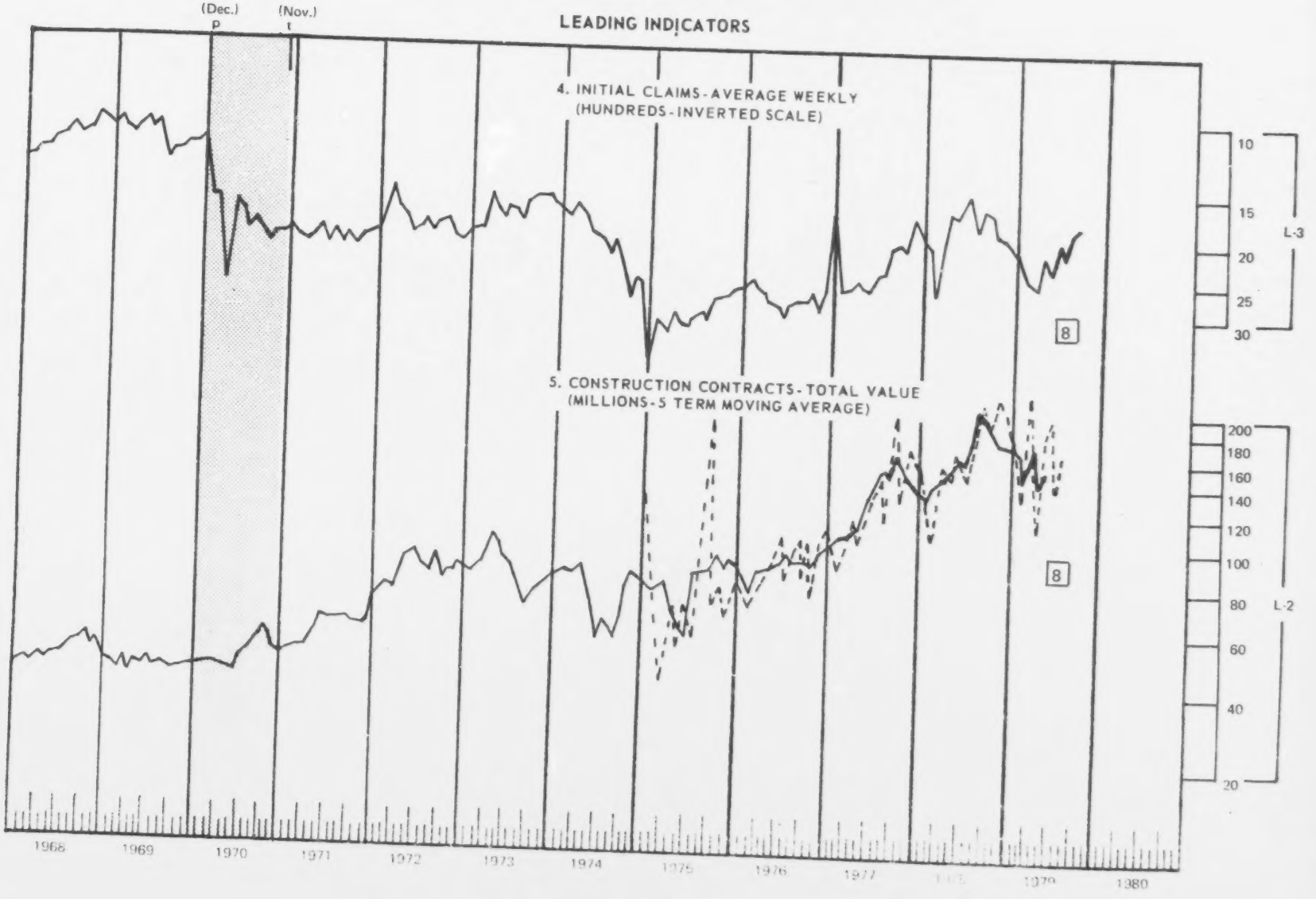

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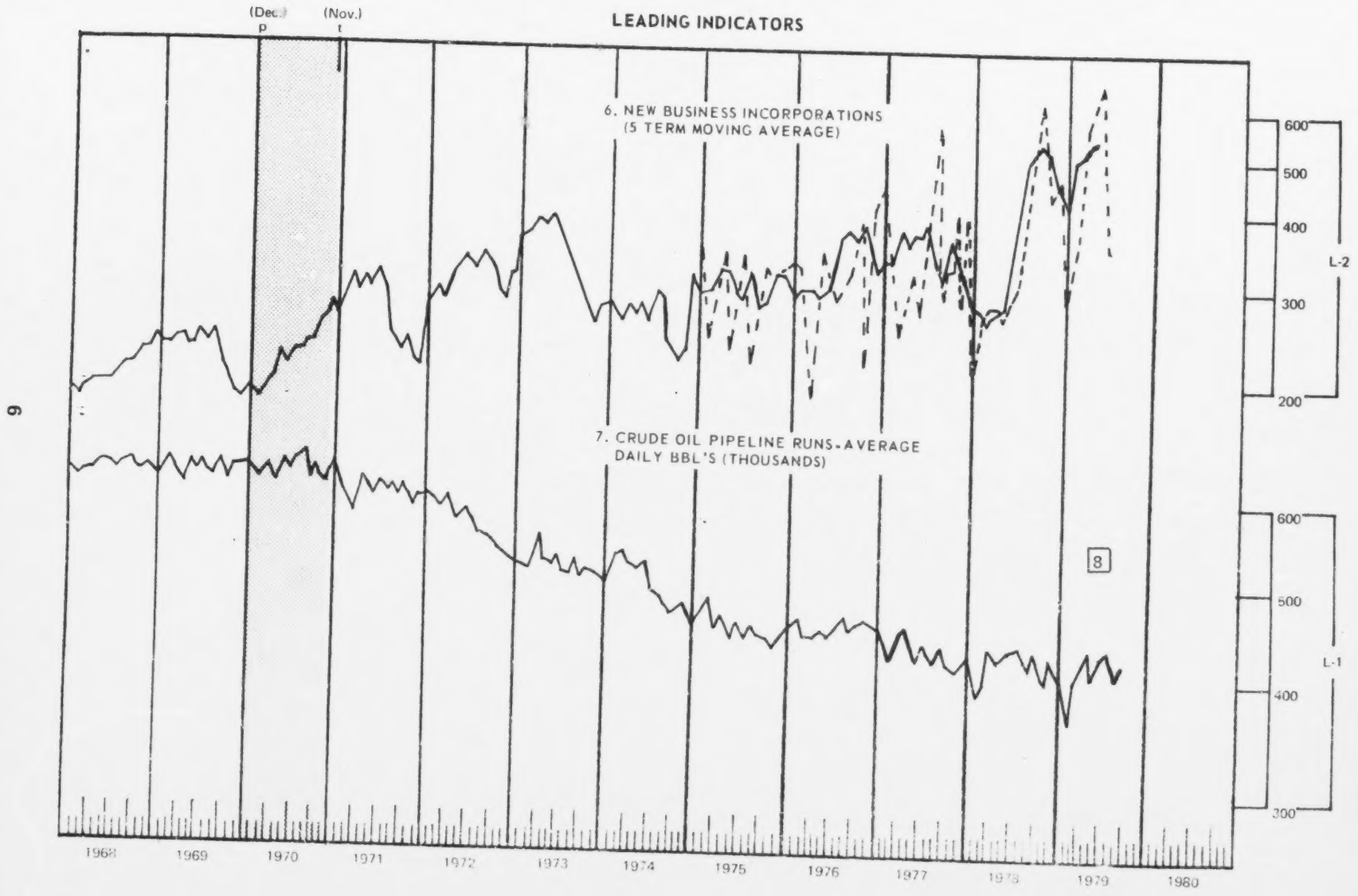

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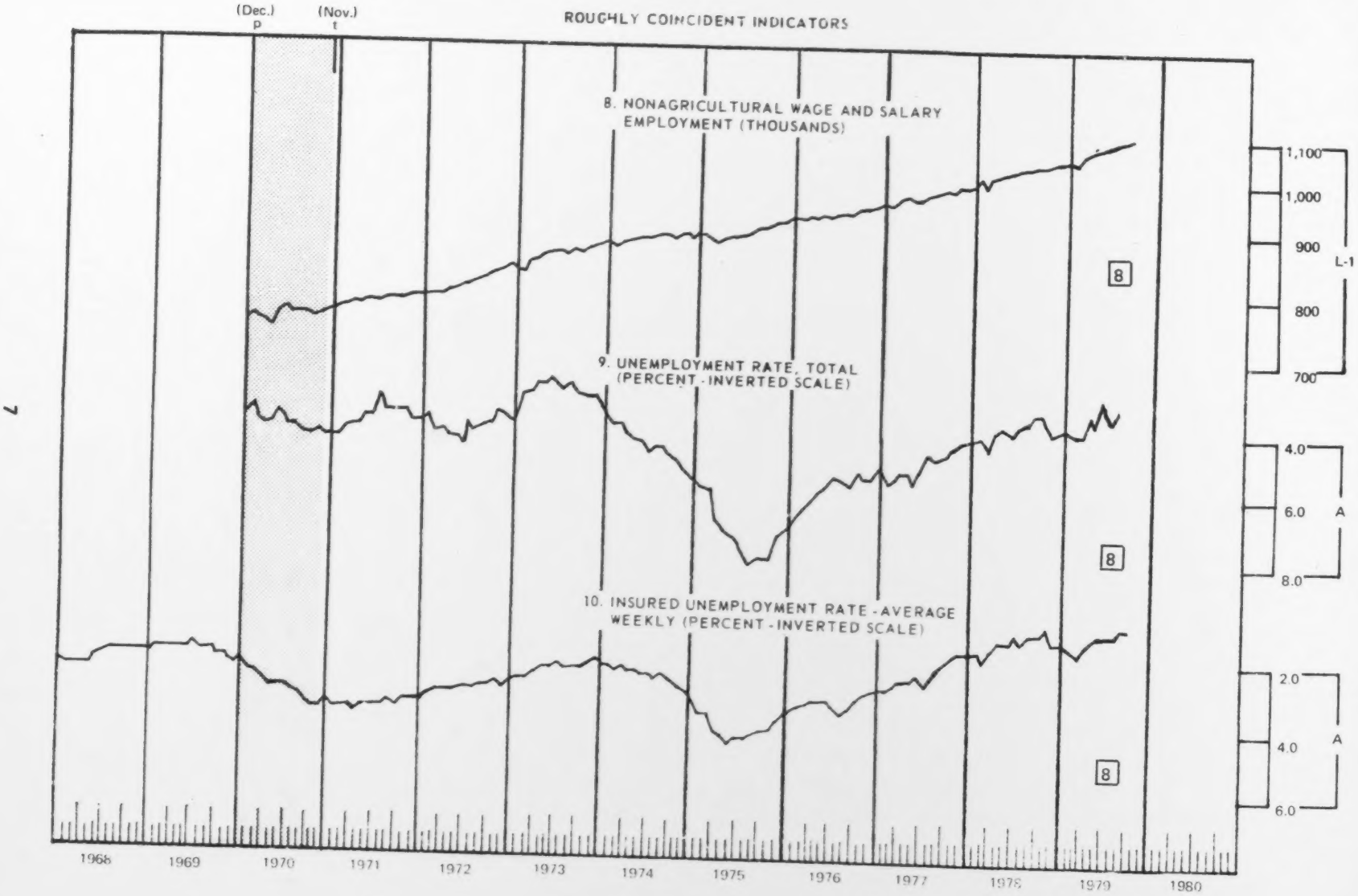
OKLAHOMA ECONOMIC INDICATORS



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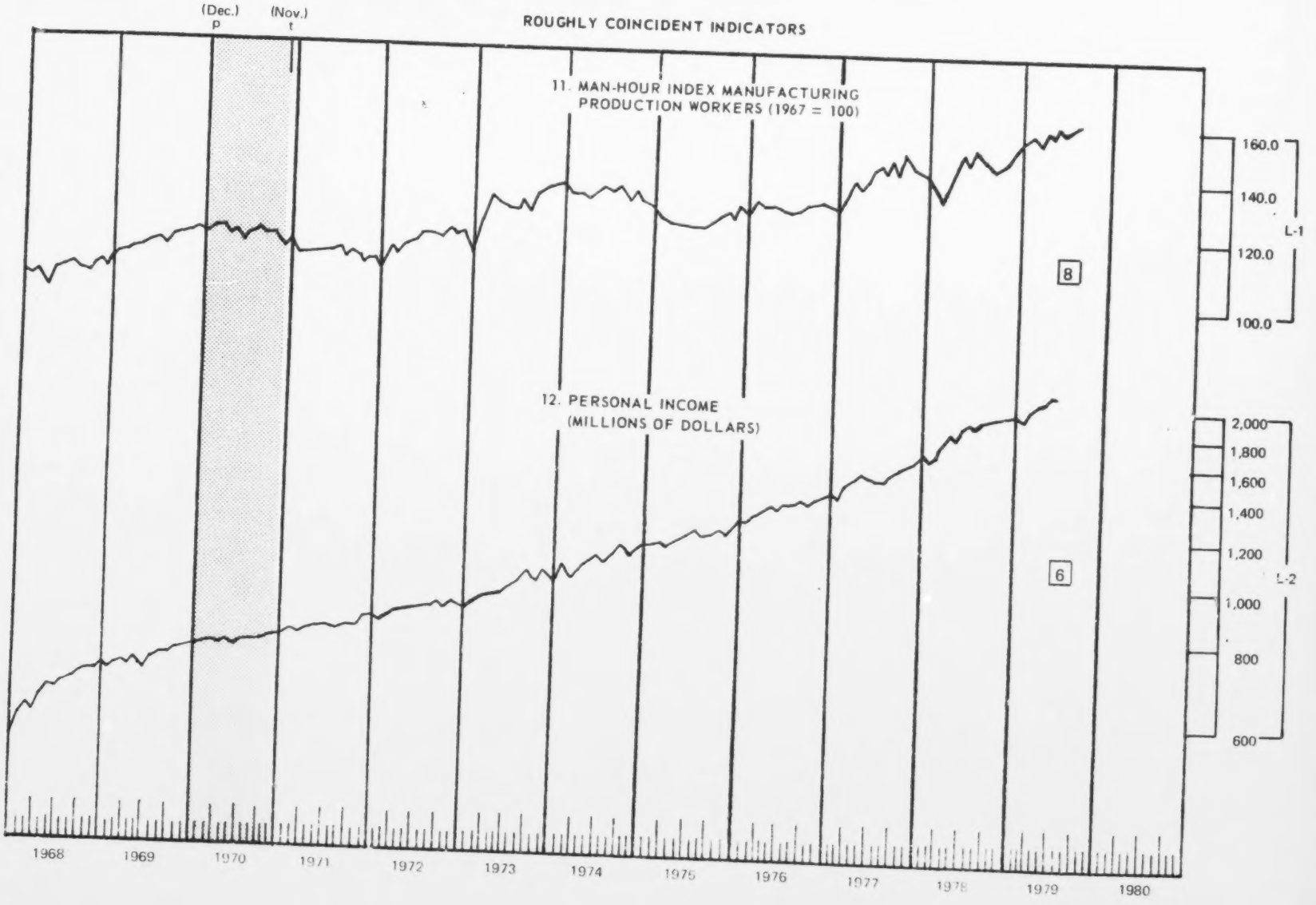

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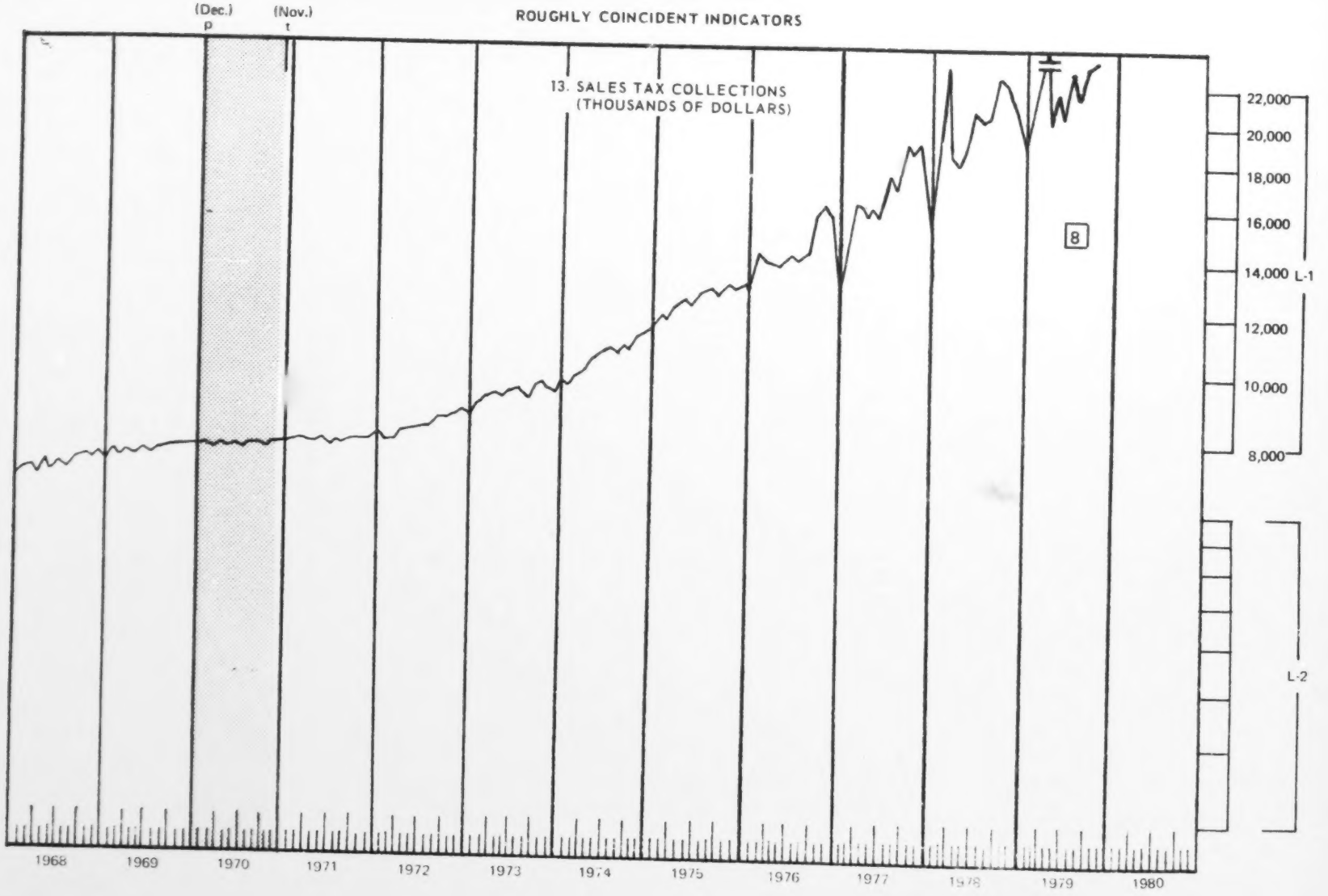

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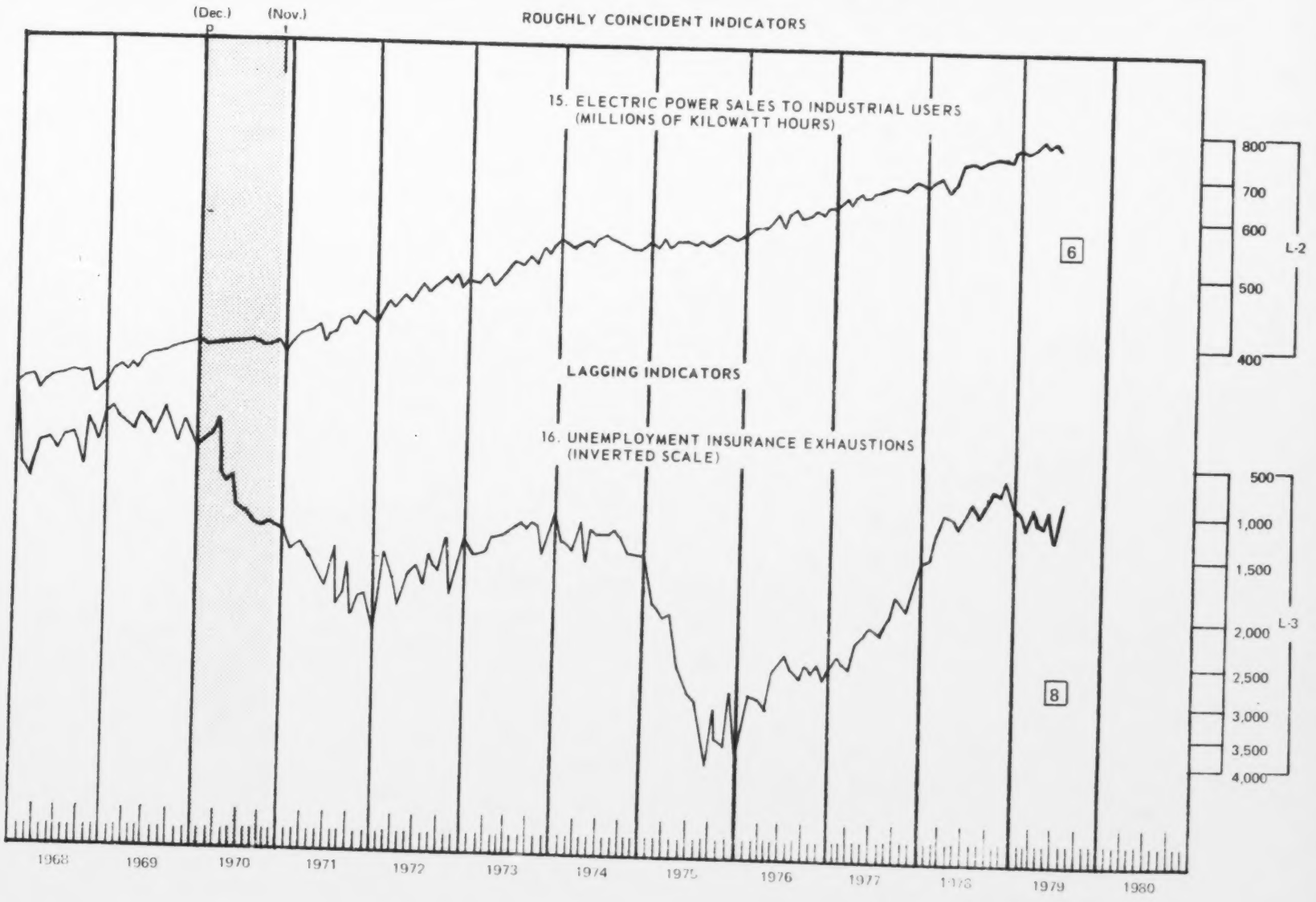

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LEADING INDICATORS

Date	1 Average Workweek Manufacturing Production Workers		2 Job Openings Received Nonagricultural		3 Job Placements Nonagricultural		4 Initial Claims Average Weekly		5 Construction Contracts Total Value		6 New Business Incorporations	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Hours)		(Number)		(Number)		(Number)		(Thousands of Dollars)		(Number)	
1978												
Jan.	38.7	38.9	11,169	14,833	8,843	11,854	3,109	2,043	123,860	135,514	243	253
Feb.	39.0	39.3	12,076	16,565	9,308	12,561	2,995	2,681	87,883	100,899	299	283
Mar.	40.3	40.5	16,408	16,039	13,941	13,066	1,950	2,033	163,868	130,885	276	283
Apr.	40.2	40.6	17,047	15,992	13,078	12,784	1,708	1,788	189,283	151,669	296	271
May	40.1	40.4	18,190	16,551	13,683	13,628	1,666	1,797	159,515	143,967	317	274
Jun.	40.6	40.6	21,091	17,387	19,330	15,232	1,387	1,550	165,684	164,532	307	302
Jul.	40.2	40.3	18,309	17,208	15,923	14,649	1,909	1,898	164,822	140,633	302	322
Aug.	40.7	40.6	21,141	17,202	17,814	14,932	1,430	1,647	150,172	158,744	560	541
Sep.	40.8	40.4	20,621	17,978	16,308	14,509	1,434	1,738	200,076	203,329	572	636
Oct.	40.2	40.2	16.644	14,435	14,710	12,519	1,845	1,982	169,129	186,677	347	405
Nov.	40.4	39.9	12,822	16,355	10,746	12,672	1,934	2,015	221,777	278,265	386	417
Dec.	41.0	40.5	14,116	19,024	12,012	16,591	2,166	2,089	137,555	175,074	312	293
1979												
Jan.	40.3	40.5	12,206	16,210	10,707	14,353	3,781	2,484	116,523	127,487	313	326
Feb.	40.3	40.6	12,317	16,896	10,599	14,304	2,974	2,662	169,824	194,976	576	545
Mar.	40.4	40.6	15,825	15,469	14,797	13,868	2,058	2,146	175,097	139,854	637	653
Apr.	39.9	40.3	16,179	15,177	14,472	14,147	2,256	2,362	137,099	109,855	476	435
May	40.4	40.7	17,781	16,179	15,781	15,718	1,944	2,097	171,483	154,768	398	343
Jun.	40.3	40.3	22,003	18,139	19,305	15,213	1,940	2,168	178,468	177,227		
Jul.	40.5	40.6	18,750	17,622	16,142	14,850	2,099	2,086	143,658	122,575		
Aug.	40.6*	40.5*	19,620	15,964	17,430	14,610	1,700	1,959	151,637	160,293		
Sep.												
Oct.												
Nov.												
Dec.												

* *Preliminary Data*

LEADING INDICATORS

ROUGHLY COINCIDENT INDICATORS

	7			8		9		10		11	
	Crude Oil Pipeline Runs, Average Daily Barrels			Nonagricultural Wage and Salary Employment		Unemployment Rate, Total		Insured Unemployment Rate Average Weekly		Man-hour Index Manufacturing Production Workers	
	Unadj.	Adj.		Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands)			(Thousands)		(Percent)		(Percent)		(1967=100)	
1978											
Jan.	398.5	387.7		988.1	997.1	4.3	4.1	2.2	1.8	134.7	137.2
Feb.	398.5	402.9		985.4	996.4	5.0	4.8	2.4	2.1	134.0	135.2
Mar.	440.4	439.0		1005.1	1012.2	4.0	3.9	2.0	1.8	138.0	140.1
Apr.	426.1	421.0		1016.5	1019.6	3.7	3.8	1.5	1.4	138.8	141.2
May	419.6	421.7		1029.3	1024.2	3.7	3.7	1.4	1.4	140.7	142.7
Jun.	419.1	422.1		1035.4	1030.2	4.0	3.8	1.3	1.3	144.0	143.0
Jul.	413.6	417.7		1030.1	1034.2	3.9	3.7	1.4	1.4	142.1	142.7
Aug.	424.4	421.9		1037.0	1036.0	3.6	3.6	1.2	1.3	144.9	144.0
Sep.	408.2	409.0		1045.3	1039.1	3.5	3.6	1.1	1.3	144.0	142.3
Oct.	400.9	398.2		1045.9	1039.7	3.6	3.7	1.0	1.2	143.2	141.5
Nov.	406.0	410.5		1047.2	1043.0	3.8	3.9	1.3	1.4	145.3	142.3
Dec.	399.5	402.0		1051.8	1044.5	3.6	3.8	1.4	1.4	151.5	148.8
1979											
Jan.	369.8	359.7		1034.1	1043.5	4.0	3.7	2.1	1.8	147.9	150.6
Feb.	386.6	390.9		1038.8	1050.4	4.2	3.9	2.2	1.9	147.9	149.7
Mar.	410.5	409.3		1052.9	1060.3	3.6	3.5	1.8	1.6	150.4	152.7
Apr.	403.8	399.1		1059.2	1062.4	3.6	3.6	1.5	1.4	150.3	152.9
May	404.6	406.7		1069.6	1064.3	3.1	3.2	1.4	1.4	152.7	154.9
Jun.	405.5	408.4		1080.3	1074.9	3.5	3.3	1.4	1.4	153.7	152.6
Jul.	391.9	395.8		1079.3	1079.7	3.5	3.4	1.3	1.3	153.8	154.4
Aug.	404.8	402.4		1082.8*	1081.7*	3.3*	3.3*	1.2	1.3	155.5*	154.6*
Sep.											
Oct.											
Nov.											
Dec.											

* *Preliminary Data*

ROUGHLY COINCIDENT INDICATORS

LAGGING INDICATORS

	12		13		14		15		16	
	Personal Income		Sales Tax Collections				Electrical Power Sales to Industrial Users		Unemployment Insurance Exhaustions	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Millions of dollars)		(Thousands of dollars)				(Millions of Kilowatt Hours)		(Number)	
1978										
Jan.	1,548	1,572	21,544	23,701			651	660	1,674	1,522
Feb.	1,545	1,573	16,787	18,468			652	665	1,331	1,347
Mar.	1,596	1,620	17,004	18,109			602	635	1,159	1,068
Apr.	1,613	1,629	18,245	18,579			635	638	1,093	1,071
May	1,643	1,655	20,627	20,362			668	673	1,235	1,092
Jun.	1,684	1,648	20,050	19,447			695	685	972	960
Jul.	1,690	1,662	19,961	19,550			695	679	959	999
Aug.	1,725	1,722	23,000	22,244			713	688	1,059	970
Sep.	1,732	1,713	22,567	22,060			723	690	733	861
Oct.	1,739	1,723	21,186	21,487			685	681	816	930
Nov.	1,773	1,766	20,901	21,415			691	694	767	795
Dec.	1,815	1,811	21,510	18,306			686	704	877	961
1979										
Jan.	1,768	1,795	25,820	28,382			684	694	1,125	1,023
Feb.	1,785	1,818	18,048	19,855			701	715	1,113	1,127
Mar.	1,820	1,848	19,683	20,962			695	733	1,077	993
Apr.	1,835	1,854	19,856	20,220			718	721	1,095	1,072
May	1,859	1,872	22,804	22,511			718	723	1,257	1,111
Jun.	1,899	1,858	22,649	21,968			713	702	1,012	999
Jul.			23,084	22,609					1,192	1,242
Aug.			24,396	23,594					1,013	928
Sep.										
Oct.										
Nov.										
Dec.										

* *Preliminary Data*

DESCRIPTION AND SOURCE OF TIME SERIES ANALYZED

Leading Indicators

1. **Average Workweek, Manufacturing Production Workers.** Total hours of production, maintenance and related workers in Oklahoma's manufacturing industries during midweek of month divided by number of such workers. Source: **Oklahoma Employment Security Commission.**

2. **Job Openings Received, Nonagricultural.** Comprised of nonagricultural job openings placed by employers with the Oklahoma Employment Service. Source: **Oklahoma Employment Security Commission.**

3. **Job Placements, Nonagricultural.** Total number of job placements other than in agriculture as made through the Oklahoma Employment Service. Source: **Oklahoma Employment Security Commission.**

4. **Initial Claims, Average Weekly.** Number of initial unemployment insurance claims for benefits filed each week, weighted according to working days in the week, totaled and divided by the number of such days to obtain the weekly average. Source: **Oklahoma Employment Security Commission.**

5. **Construction Contracts - Total Value.** Total value of contracts awarded for residential and nonresidential building in Oklahoma. Non building contracts are not included. Source: **F. W. Dodge Company.**

6. **New Business Incorporations.** Total number of new businesses incorporated in Oklahoma. All such organizations are required to register with the Secretary of State. Source: **Dun and Bradstreet, Inc.**

7. **Crude Oil Pipeline Runs.** Average number of barrels moved daily from the production site. Source: **Oklahoma Corporation Commission.**

Roughly Coincident Indicators

8. **Nonagricultural Wage and Salary Employment.** Includes all wage and salary workers in Oklahoma except the self-employed, domestics in private households, unpaid family members and farm workers. Source: **Oklahoma Employment Security Commission.**

9. **Unemployment Rate, Total.** Number of persons estimated to be unemployed in Oklahoma based on methods prescribed by U.S. Department of Labor. Source: **Oklahoma Employment Security Commission.**

10. **Insured Unemployment Rate, Average Weekly.** Number of persons filing continued claims for unemployment insurance benefits during average week of current month divided by average number of workers in covered employment for the most recent available 12 month period. Source: **Oklahoma Employment Security Commission.**

11. **Man-hour Index.** The total hours worked by [illegible] production workers in Oklahoma. The base period of 1967 = 100 percent. Source: **Oklahoma Employment Security Commission.**

12. **Personal Income.** The current income received by individuals in Oklahoma from all sources. Source: **Business Week, McGraw-Hill Publications.**

13. **Sales Tax Collections.** State two percent sales tax collections for report month relate to month of actual sales. City sales tax not included. Source: **Oklahoma Tax Commission.**

14. [illegible]

15. **Electric Power Sales to Industrial Users.** Monthly total of kilowatt hours sold to industrial users in Oklahoma. Source: **Edison Electric Institute.**

Lagging Indicators

16. **Unemployment Insurance Exhaustions.** Data relate to [illegible] unemployment compensation claimants who receive their maximum benefits in a benefit year before obtaining employment. Source: **Oklahoma Employment Security Commission.**

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